

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1214 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 taxation and economic development.
- 4 Page 1, between the enacting clause and line 1, begin a new
- 5 paragraph and insert:
- 6 "SECTION 1. IC 4-4-5.1-12 IS ADDED TO THE INDIANA
- 7 CODE AS A NEW SECTION TO READ AS FOLLOWS
- 8 [EFFECTIVE JULY 1, 2000]: **Sec. 12. (a) In addition to the other**
- 9 **duties of the Indiana twenty-first century research and technology**
- 10 **fund board under this chapter, the board shall do the following:**
- 11 **(1) Review, prioritize, and approve or disapprove proposals**
- 12 **for regional technology centers.**
- 13 **(2) Create detailed application procedures and selection**
- 14 **criteria for carrying out this section. These criteria may**
- 15 **include the following:**
- 16 **(A) Geographical proximity to the affiliated university**
- 17 **campus.**
- 18 **(B) Local contributions.**
- 19 **(C) Commitments to investing in Indiana based private**
- 20 **equity funds by the affiliated university, a community**
- 21 **foundation, or other local entity.**
- 22 **(3) Establish minimum standards and features for the**
- 23 **physical facilities of a regional technology center, including**
- 24 **telecommunications infrastructure.**
- 25 **(4) Define the minimum support services, both technical and**
- 26 **financial, that must be provided by the regional technology**
- 27 **centers.**

- (5) Establish guidelines for selecting entities that may participate in regional technology centers.
 - (6) Recommend to the budget agency, for review by the budget committee, the funds to be released for each regional technology center approved.
 - (7) Develop performance measures and reporting requirements for the regional technology centers.
 - (8) Monitor the effectiveness of each regional technology center and report its findings to the governor before October 1 of each even-numbered year.
- (b) The board may approve a regional technology center only if the center establishes to the satisfaction of the board that it will meet the following qualifications:
- (1) Nurture the development and expansion of high technology ventures with the potential to become high growth businesses.
 - (2) Increase high technology employment in Indiana.
 - (3) Stimulate the flow of new venture capital necessary to support the growth of high technology businesses in Indiana.
 - (4) Expand workforce education and training for high skilled, high technology jobs.
 - (5) Affiliate with an Indiana public or private university and be located in close proximity to a campus.
 - (6) Be a party to a written agreement among:
 - (A) the affiliated university;
 - (B) the county, town, or city with direct jurisdiction over the proposed center;
 - (C) the state of Indiana; and
 - (D) any other affiliated entities;that outlines the responsibilities of each party.
 - (7) Receive a commitment by the affiliated university to invest in Indiana based private equity funds.
 - (8) Provide a debt free physical structure designed to accommodate research and technology ventures.
 - (9) Provide support services, including business planning, management recruitment, legal services, securing seed capital, marketing, and mentor identification.
 - (10) Receive a commitment of local resources at least equal to the money provided for the physical facilities from the university partnership for strategic assistance to research and technology fund established by subsection (e).
- (c) The board may not approve more than six (6) regional technology centers.
- (d) An approved center must establish a local advisory board. The advisory board shall establish operating policies and select entities to locate in the center in accordance with the selection guidelines established by the board. The local advisory board must include an appointee of:
- (1) the highest ranking county, town, or city official with direct jurisdiction over the center; and
 - (2) the president of the affiliated university.
- The size, composition, and rules of the local advisory board are at

1 the discretion of the applicants. However, the local advisory board
2 must be approved by the Indiana twenty-first century research and
3 technology fund board before it is established.

4 (e) The university partnership for strategic assistance to
5 research and technology fund is established. The fund shall be
6 administered by the treasurer of state. The treasurer of state shall
7 invest the money in the fund not currently needed to meet the
8 obligations of the fund in the same manner as other public money
9 may be invested. Interest that accrues from these investments shall
10 be deposited in the fund. Money in the fund at the end of a state
11 fiscal year does not revert to the state general fund.

12 (f) If a center is approved, the budget agency may allot from
13 available appropriations from the university partnership for
14 strategic assistance to research and technology fund the money
15 needed to:

16 (1) subsidize construction or rehabilitation of the physical
17 facilities; and

18 (2) cover operating costs, until the center is either
19 self-sustaining, the center has identified another source of
20 operating money, or the amount appropriated for this
21 purpose is exhausted."

22 Renumber all SECTIONS consecutively.

(Reference is to HB 1214 as printed January 26, 2000.)

Representative ESPICH